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# 14th Annual Report 2007-2008

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# N. G. INDUSTRIES LIMITED

For N G INDUSTRIES LTD.

Director

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# N. G. Medicare

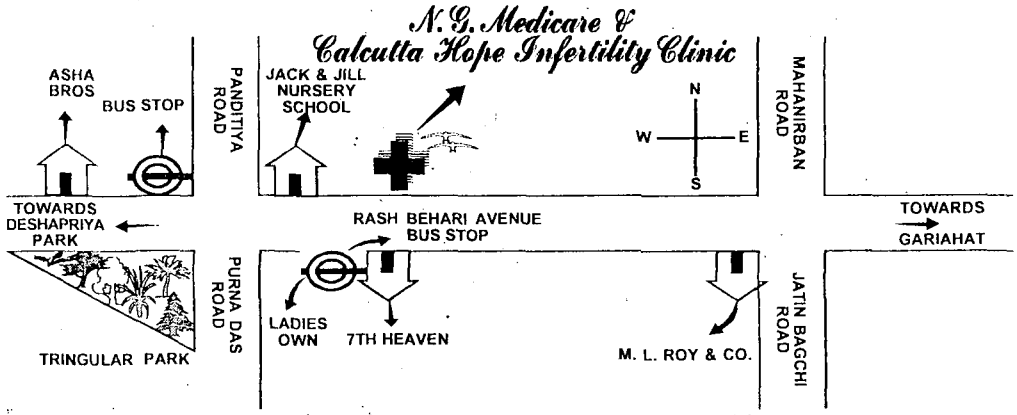
★ THE MEDICAL CENTRE WITH A DIFFERENCE ★

Where Doctors, Equipments, Technologies are all young, new and uptodate. Where expertise is precise and commitment is total. Where care and compassion is backed by corporate excellence. Where to serve is a way of life.

## NURSING HOME SERVICES AT A GLANCE

- ❑ IMAGING
  - CT Scan
  - Ultrasonography
  - Radiodiagnosis
- ❑ CARDIOLOGY
  - Colour Doppler
  - Echocardiography
  - TMT
  - Holter Monitoring
  - Lung Function Test
  - E. C. G. (3 channels)
  - 24 hrs. B. P. Monitoring
- ❑ ENDOSCOPY
  - Gastroscopy
  - Colonoscopy
  - Bronchoscopy (Flexible)
- ❑ NEUROLOGY
  - E.E.G. (21 channels)
  - NCV / EMG
- ❑ PATHOLOGY
  - FNAC & Histopathology
  - Serology
  - Microbiology
  - Endocrinology
  - Clinical Pathology
  - Cytopathology
  - Haematology
- ❑ ORTHOPAEDICS
  - Knee Clinic
  - Arthroscopy
- ❑ INFERTILITY
  - Counselling
  - Diagnostics
  - Procedures like IUI/IVF/GIFT
  - Male Infertility Procedures
  - Testicular FNAC
- ❑ SURGERY
  - Laparoscopic Surgeries
  - Endoscopic Surgeries
  - Minor Surgeries
  - I.O.L./Cataract
  - Gynaecological Surgeries
  - E.N.T. Surgeries
  - Micro Surgeries
  - Cosmetic Surgeries
- ❑ OPERATION THEATRES
  - Operation Theatres fully geared up to perform Day Care Surgeries
- ❑ INDOOR WARD
- ❑ SURGERY
  - Laparoscopic Cholecystectomy
  - Trans-Urethral Resection of Prostate

## LOCATION MAP




Report Collection : between 6.00 p.m. – 7.30 p.m.

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# N. G. INDUSTRIES LIMITED

**BOARD OF DIRECTORS** :
Mr. Ashok Kumar Goenka, Chairman
Mr. Banwari Lal Goenka
Mr. Ashok Bhat, Whole-Time Director
Mr. Vinod Singhi
Dr. Subash R. Kamath
Mr. Raj Kumar Bajoria
Mr. Jagdish Chand Kumbhat
Mr. Rajesh Goenka, Whole-Time Director

**AUDITORS** : M/s. M. R. Singhwi & Company

**BANKERS** :
Allahabad Bank
ING Vysya Bank Ltd.
HDFC Bank Ltd.
Standard Chartered Bank

**REGISTERED OFFICE** :
17, Chittaranjan Avenue
3rd Floor
Kolkata–700 072

**DIVISIONS** :
1. N. G. Medicare &
   Calcutta Hope Infertility Clinic
   123A, Rash Behari Avenue
   Kolkata–700 029

2. N. G. Nursing Home
   23, Southern Avenue
   Kolkata–700 026

3. N. G. Pharmacy
   123A, Rash Behari Avenue
   Kolkata–700 029

**REGISTRARS & SHARE TRANSFER AGENTS** :
M/s. S. K. Computers
34/1A, Sudhir Chatterjee Street
Kolkata–700 006

**LISTING OF SHARES** :
1. The Calcutta Stock Exchange Association Ltd.
   7, Lyons Range, Kolkata–700 001

2. Bombay Stock Exchange Ltd.
   Phiroze Jeejeebhoy Towers
   Dalal Street, Mumbai-400 001

For N G INDUSTRIES LTD.

Director



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## NOTICE TO MEMBERS

NOTICE is hereby given that the 14th Annual General Meeting of the Members of **N. G. INDUSTRIES LTD.** will be held at the **Community Hall, Jay Jayanti Building, 2A, Mandeville Gardens, Kolkata-700 019** on Saturday, 27th September, 2008 at 11-00 A.M. to transact the following business :

**ORDINARY BUSINESS :**

1. To receive, consider and adopt the **Audited Balance Sheet** as at 31st March, 2008 and **Profit & Loss Account** for the year ended on that date together with the Report of the Directors and Auditors' Report thereon.
2. To declare a Dividend on Equity Shares.
3. To appoint a Director in place of Shri Banwari Lal Goenka, who retires by rotation and being eligible, offers himself for re-appointment.
4. To appoint a Director in place of Shri Jagdish Chand Kumbhat, who retires by rotation and being eligible, offers himself for re-appointment.
5. To appoint Auditors and fix their remuneration.

**SPECIAL BUSINESS :**

6. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION :**

   "RESOLVED that pursuant to the provisions of Section 269, 309, 198 and Schedule XIII and other applicable provisions, if any of the Companies Act, 1956 or any statutory modification or re-enactment thereof, the consent of Company be and is hereby accorded to the re-appointment of Shri Rajesh Goenka, as a Wholetime-Director of the Company for further period of five years with effect from 1st September, 2008 upon the terms and conditions as set out in the Explanatory Statement, hereunder with liberty to the Board of Directors to alter and vary the said terms and conditions so as not to exceed the limits specified in the Section 309 read with Schedule XIII of the Companies Act, 1956 or any amendment thereto, as may be agreed to by the Board of Directors and acceptable to Shri Rajesh Goenka."

7. To consider and if thought fit, to pass with or without modification(s), the following Resolution as a **SPECIAL RESOLUTION :**

   "RESOLVED that pursuant to the provisions of Section 269, 309, 198 and schedule XIII and other applicable provisions, if any of the Companies Act, 1956 or any statutory modification or re-enactment thereof, the consent of Company be and is hereby accorded to the re-appointment of Shri Ashok Bhat, as a Wholetime-Director of the Company for futher period of five years with effect from 1st September, 2008 upon the terms and conditions as set out in the Explanatory Statement, hereunder with liberty to the Board of Directors to alter and vary the said terms and conditions so as not to exceed the limits specified in the Section 309 read with Schedule XIII of the Companies Act, 1956 or any amendment thereto, as may be agreed to by the Boad of Directors and acceptable to Shri Ashok Bhat."

Registered Office :
17, Chittaranjan Avenue
3rd Floor, Kolkata-700 072
Dated : 27th day of June, 2008

By Order of the Board
ASHOK KUMAR GOENKA
CHAIRMAN



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## NOTES :

1. A Member entitled to attend and vote at the Meeting is entitled to appoint one or more Proxy to attend and vote instead of himself on a poll only and such Proxies need not be a Member of the Company. The Proxies in order to be effective must be received at the Company's Registered Office not less than 48 hours before the Meeting. Proxy Form is attached herewith.
2. Members are requested to bring the copy of the Annual Report to the Annual General Meeting. No extra copies of the Annual Report will be supplied at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will remain closed from 19th September, 2008 to 27th September, 2008 (Both days inclusive).
4. The payment of dividend, if declared at the Annual General Meeting, will be paid to those shareholders whose names shall appear on the Company's Register of Members on 27th September, 2008. In respect of shares held in dematerialised form, the dividend will be paid on the basis of beneficial ownership as per details furnished by National Securities Depository Limited and Central Depository Services (India) Limited as at the end of business on 18th September, 2008.
5. Appointment/Re-appointment of Directors :

| Name of Director | Shri Banwari Lal Goenka | Shri Jagdish Chand Kumbhat | Shri Ashok Bhat | Shri Rajesh Goenka |
|---|---|---|---|---|
| Date of Birth | 09-01-1935 | 21-08-1952 | 24-12-1952 | 18-05-1963 |
| Qualification | Matriculate | F.C.A. | B.Tech (Hons) | B.Com |
| Experience | 46 years in Business & Trading | 31 Years in Finance & Corporate Management | 33 years in Corporate Management & Projects | 23 years in Finance & Corporate Management |
| List of other Companies in which Directorship held as on 31-03-2008 | None | 1. Sombaria Co. Ltd.<br>2. Indo-Carbon Industries Ltd.<br>3. Classic Trade Holdings Ltd.<br>4. Speedways International Pvt. Ltd.<br>5. The Katakhal Lalbazar Railway Co. Ltd.<br>6. Bankura Damodar River Railway & Holdings Co. Ltd. | 1. Nirmal Drugs Pvt. Ltd. | 1. AKG Finvest Ltd.<br>2. Goenka Securities Pvt. Ltd.<br>3. Nirmal Drugs Pvt. Ltd.<br>4. Uno Metals Ltd. |
| Chairman/Member of the Committees of the Board of Directors of other Companies in which he is a Director as on 31-03-2008 | None | None | None | None |

6. As per the provision of the Companies Act, 1956, facilities for making nomination is now available to the Share-holders. Nomination forms can be obtained from the Company.



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7. Members are requested to furnish their Bank Account details, change of address etc. to the Company Registrars and Transfer Agents in respect of Shares held in physical form and to their respective Depository Participants if the Shares are held in electronic form.

8. In order to avoid the risk of loss/interception of dividend warrants in postal transit and/or fraudulent encashment of dividend warrants, Shareholders are requested to avail of ECS facility whereby the dividend will be directly credited electronically to their respective Bank accounts. This will ensure speedier credit of dividend. 'ECS Mandate Forms' had been already sent to all Shareholders.

9. Pursuant to the provisions of Section 205A of the Companies Act, 1956, as amended, Dividend for the Financial Year 2000-2001 and thereafter which remain unpaid or unclaimed for a period of 7 (Seven) years will be transferred by the Company to the Investor Education and Protection Fund (IEPF) established by the Central Government pursuant to Section 205C of the Companies Act, 1956.

   It may kindly be noted that once the unpaid or unclaimed Dividend is transferred to the abovesaid Fund of the Central Government as above, no claim shall lie in respect thereof.

   Details of the unclaimed dividend which will be transferred to the Investor Education and Protection Fund are as follows :

| For the year ended | Date of declaration of Dividend | Due for transfer on |
|---|---|---|
| 31-03-2001 | 29-09-2001 | 16-11-2008 |
| 31-03-2002 | 28-09-2002 | 03-11-2009 |
| 31-03-2003 | 27-09-2003 | 02-11-2010 |
| 31-03-2004 | 25-09-2004 | 31-10-2011 |
| 31-03-2005 | 24-09-2005 | 30-10-2012 |
| 31-03-2006 | 23-09-2006 | 29-10-2013 |
| 31-03-2007 | 29-09-2007 | 04-11-2014 |

Shareholders who have not so far encashed the Dividend Warrant(s) are requested to seek issue of duplicate warrant(s) by writing to the Company before due date of transfer to IEPF. Also note that no claim shall lie against the said Fund or the Company in respect of any amounts which were unclaimed and unpaid for a period of 7 (Seven) years from the date that they first became due for payment and no payment shall be made in respect of any such claim.

Pursuant to Section 205C of the Companies Act, 1956 all unclaimed dividend for the financial year ended 31st March, 1998 to 31st March, 2000 have been transferred to the Investor Education and Protection Fund.



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## ANNEXURE TO THE NOTICE :

**Explanatory Statement pursuant to Section 173(2) of the Companies Act, 1956 in respect of Special item No. 6 and 7 of business mentioned in the notice of the Annual General Meeting of the Company.**

### Item No. 6

The Board of Directors of the Company at its Meeting held on 27th June, 2008 has re-appointed Shri Rajesh Goenka as whole-time-Director for further period of five years with effect from 1st September, 2008 on the following terms of apointment.

1. Period of Appointment : 5 years with effect from 1st September, 2008.
2. Remuneration :
   - a. Salary : Not exceeding Rs. 50,000/- per month as may be decided by the Board of Directors from time to time.
   - b. Commission : Commission at 1% of net profits.
   - c. Perquisites : In addition to the Remuneration, the following terms are applicable.

i) Leave Travel Assistance for self, wife and dependent children once a year to and fro to any place in India in accordance with the Rules specified by the Company.

ii) Free use of the Company's car for business purposes of the Company.

iii) Provision of telephone at Residence as well as mobile phone and free facility to calls for business purposes of the Company. Personal long distance calls shall be recoverable.

iv) Reimbursement of Medical and Hospitalisation expenses incurred for self, wife and dependent children.

v) Subject to maximum of two clubs. This will not include admission and Life Membership Fees.

vi) Leave, Leave encashment, Contribution to Provident Fund, Insurance Fund, Gratuity Fund, Group Personal Accident Insurance and Superannuation Fund will be as per Company Rules fixed from time to time.

vii) Reimbursement of entertainment expenses actually and properly incurred for the business of the Company.

Right to either party to terminate this Appointment by giving to the other, three months' Notice in writing.

Except Shri Ashok Kumar Goenka, Chairman and Shri Banwari Lal Goenka, Director – relatives of Shri Rajesh Goenka and Shri Rajesh Goenka–None of the other Directors are interested or concerned in the above Resolution.

The explanatory statement together with Resolution as Item No. 6 to the accompanying Notice is and should be treated as abstract under Section 302 of the Companies Act, 1956.

The Appointment letters are available for inspection at the Registered Office of the Company on any working day during business hours.



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**Item No. 7**

The Board of Directors of the Company at its Meeting held on 27th June, 2008 has re-appointed Shri Ashok Bhat as whole-time-Director for further period of five years with effect from 1st September, 2008 on the following terms of appointment.

1. Period of Appointment : 5 years with effect from 1st September, 2008.
2. Remuneration :
   a. Salary : Not exceeding Rs. 50,000/- per month as may be decided by the Board of Directors from time to time.
   b. Commission : Commission at 1% of net profits.
   c. Perquisites : In addition to the Remuneration, the following terms are applicable.

i) Leave Travel Assistance for self, wife and dependent children once a year to and fro to any place in India in accordance with the Rules specified by the Company.

ii) Free use of the Company's car for business purposes of the Company.

iii) Provision of telephone at Residence as well as mobile phone and free facility to calls for business purposes of the Company. Personal long distance calls shall be recoverable.

iv) Reimbursement of Medical and Hospitalisation expenses incurred for self, wife and dependent children.

v) Subject to maximum of two clubs. This will not include admission and Life Membership Fees.

vi) Leave, Leave encashment, Contribution to Provident Fund, Insurance Fund, Gratuity Fund, Group Personal Accident Insurance and Superannuation Fund will be as per Company Rules fixed from time to time.

vii) Reimbursement of entertainment expenses actually and properly incurred for the business of the Company.

Right to either party to terminate this Appointment by giving to the other, three months' Notice in writing.

None of the other Directors is interested or concerned in the above Resolution except Shri Ashok Bhat.

The Explanatory statement together with Resolution as Item No. 7 to the accompanying Notice is and should be treated as abstract under Section 302 of the Companies Act, 1956.

The Appointment letters are available for inspection at the Registered Office of the Company on any working day during business hours.



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## DIRECTORS' REPORT
## TO THE MEMBERS

Your Directors have pleasure in submitting the 14th Annual Report together with the Audited Statement of Accounts for the year ended 31st March, 2008.

### FINANCIAL HIGHLIGHTS :

The financial results of the Company are summarised below :

| Particulars | **Year ended 31-03-2008 (Rs. in lacs)** | Year ended 31-03-2007 (Rs. in lacs) |
|---|---|---|
| Income from Operations | **919.31** | 746.25 |
| Other Income | **337.11** | 114.00 |
| Total Income | **1,256.42** | 860.25 |
| Total Expenditure | **681.08** | 575.17 |
| Interest | **13.80** | 6.68 |
| Depreciation | **74.62** | 56.73 |
| Profit before Taxation | **486.92** | 221.67 |
| Provision for Taxation | | |
| Current Tax | **56.25** | 35.95 |
| Deferred Tax | **(4.52)** | 1.65 |
| Fringe Benefit Tax | **1.92** | 1.60 |
| Net Profit | **433.27** | 182.47 |
| Proposed Dividend | **93.81** | 90.46 |
| Tax on Dividend | **15,94** | 15.37 |
| Transfer to General Reserve | **50.00** | 20.00 |
| Earnings per Share (Rs.) | **12.93** | 5.45 |

### OPERATIONS AND PROSPECTS :

During the year your Company's Division – "N. G. NURSING HOME" completed its first full year of operations. Our emphasis was on quality of services, implementation of in-house systems, training of new recruits etc. and we could achieve our objective of securing a good image for our establishment in South Kolkata. We believe that our efforts in the past year will help us in achieving higher capacity utilization in the current year.

"N. G. Medicare & Calcutta Hope Infertility Clinic" – Our first Division continues to expand it's menu of services as well as offer services of more Doctors at its Polyclinic. Digital X-ray services were successfully launched and have seen increasing customer preference over conventional X-ray plates. Digital CR System has also been implemented for our CT Scan as well as Ultra Sound Services thereby upgrading our Imaging services significantly. Our Indoor services are performing well as a dedicated unit for Eye & ENT surgeries as well as for Infertility procedures.



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N. G. Pharmacy – our new division started functioning from August 2007 and is poised for increased retail sales during current year.

All three divisions of your Company have continued to make steady progress in evolving the 'N. G.' Brand as one of quality in healthcare services for the region. This will translate into better performance of your company in the coming years.

**DIVIDEND :**

Your Directors recommend a Dividend of Rs. 2.80 per Equity Share (Previous Year Rs. 2.70) for your consideration for the year ended 31st March, 2008. The Dividend will be paid after it is approved at the forthcoming Annual General Meeting.

**DIRECTORS :**

Shri Banwari Lal Goenka and Shri Jagdish Chand Kumbhat, Directors of the Company, retire by rotation and being eligible offer themselves for re-appointment.

**LISTING WITH STOCK EXCHANGES :**

As per the requirement of Clause 49 of the Listing Agreement with Stock Exchanges, the Company hereby declares that the Listing of its Shares at The Calcutta Stock Exchange Association Ltd. as well as Bombay Stock Exchange Limited continued throughout the year and the Listing Fee due till date stands paid.

**DEMATERIALISATION OF SHARES :**

In order to facilitate dealing in shares in the electronic mode, your Company has entered into an arrangement with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). With this, the members have the option to trade their dematerialised shares in the Company through NSDL or CDSL. Securities and Exchange Board of India (SEBI) has made it mandatory for all investors to trade in the shares of the Company in dematerialised form. The Company's Shares have been allotted ISIN:INE825C01018.

**AUDITORS :**

M/s. M. R. Singhwi & Co., Chartered Accountants, Kolkata, Auditors of the Company, retire and being eligible offer themselves for re-appointment.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO :**

Information pursuant to Section 217(1)(e) of the Companies Act, 1956 read with Companies (Disclosures of particulars in the Report of Board of Directors) Rules 1988 are given in the Annexure forming part of this Report.

**PARTICULARS OF EMPLOYEES :**

None of the employees of your Company is covered under Section 217(2A) of the Companies Act, 1956 read with the Companies (Particulars of Employees) Rules 1975 as amended from time to time.



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